

The Pensioner: In the Moment

Welcome to the digital MPERS newsletter! *The Pensioner: In the Moment* contains news, updates, and important information for retirees of the Missouri Department of Transportation, the Missouri State Highway Patrol, and MPERS.



Return to Work? Never...Say Never

Uncertain times call for out-of-the-box solutions for employers and retirees. MPERS has seen an uptick in MoDOT and MSHP retirees returning to work, post-retirement.

What happens to your monthly benefit payment should you return to work for the state of Missouri? Well, in short, it depends.

If you return to work in a non-benefit-eligible position, you will continue to receive your monthly MPERS benefit, regardless of whether you retire under the Closed Plan, Year 2000 Plan, or 2011 Tier. Non-benefit-eligible positions typically are those that require less than 1,040 hours per year.

If you return to work in a benefit-eligible position, the plan you retired under and where you work determines what happens to your monthly benefit payment.

Closed Plan Members

 If reemployed by MoDOT or MSHP, your monthly benefit payment will be suspended until you reenter retirement. Your existing retirement benefit will not be recalculated. If you work in the new position for at least a year, a new benefit will be calculated based on that service and salary and will be paid in addition to your preexisting retirement benefit.



If employed by an agency covered under the Missouri State
 Employees' Retirement System (MOSERS) in a benefit-eligible position, you will continue to receive your monthly benefit payment from MPERS. Any additional benefit earned will be

calculated and paid by MOSERS.

• Cost-of-living adjustments will not be applied to the benefit during the suspension period.

Year 2000 Plan and 2011 Tier Members

- If reemployed by MoDOT or MSHP, your monthly benefit payment will be suspended until you reenter retirement. Your initial retirement benefit will not be recalculated with additional time and salary. If you work in the new position for at least a year, an additional benefit will be calculated based on that new service and salary and paid in addition to your first benefit payment.
- If employed by a MOSERS-covered agency in a benefit-eligible position, your monthly benefit
 payment from MPERS will be suspended until you reenter retirement. Any additional benefit
 earned will be calculated and paid by MOSERS.
- Cost-of-living adjustments will not be applied to the benefit during the suspension period.

If you choose to seek employment outside of MPERS- or MOSERS-covered employers, there will be no disruption to your monthly MPERS benefit payment.

Learn More About Reemployment After Retirement



Upcoming Events

- 5 Labor Day, office closed
- 15 Deadline to submit direct deposit and/or tax withholding changes.Complete changes here.
- 22 Board meeting
- 30 Payday for benefit recipients.









We value your feedback!
What would you like to see in *The Pensioner: In the Moment*?
Send comments and suggestions to <u>Julie.West@mpers.org</u>.